

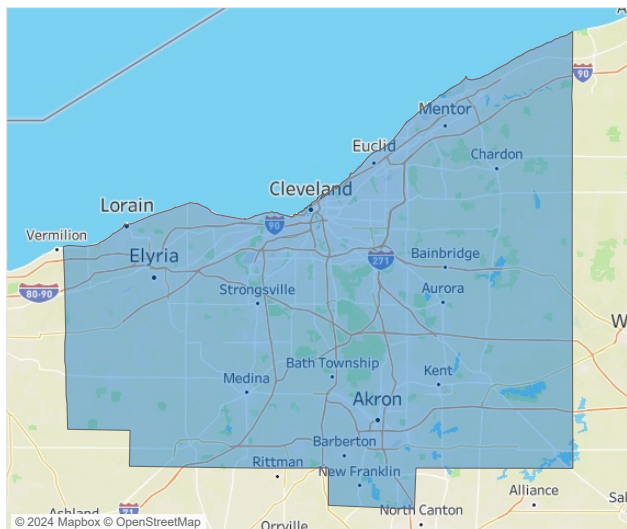


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Cleveland - Akron November 2023



Cleveland - Akron is the **34th** largest multifamily market with **163,653** completed units and **20,662** units in development, **4,036** of which have already broken ground.

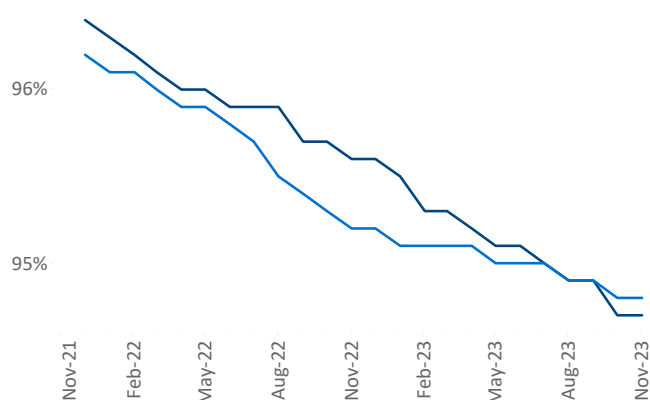
New lease asking **rents** are at **\$1,150**, up **3.0% ▲** from the previous year placing Cleveland - Akron at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **872 ▲** net units absorbed over the past twelve months. This is down **-277 ▼** units from the previous year's gain of **1,149 ▲** absorbed units.

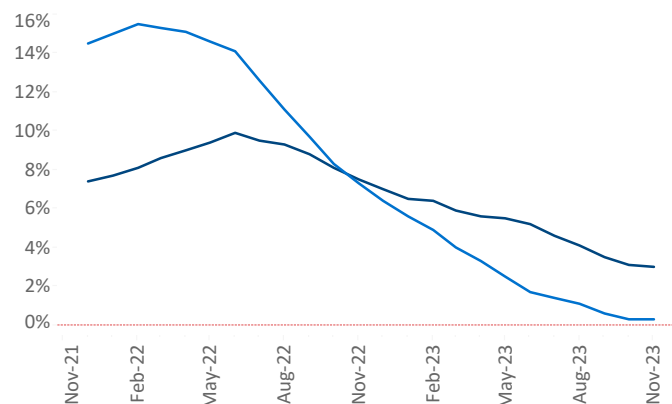
Employment in Cleveland - Akron has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **0.9% ▲** YoY to **\$31.30** according to the *Bureau of Labor Statistics*.

■ Cleveland - Akron ■ National

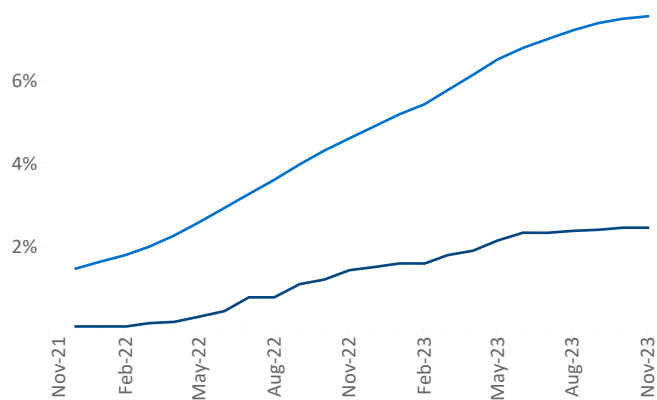
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

